



ALTITUDE  
RESOURCES INC

November, 14, 2013

## ALTITUDE PROJECTS UPDATE

### Highlights:

- *Altitude completes 2013 drill program at Palisades coal project near Hinton Alberta*
- *Altitude completes field reconnaissance program at Elan properties near Crowsnest Pass, Alberta for determining drill hole locations for 2014 drill program.*

**CALGARY, ALBERTA:** Altitude Resources Inc. (TSX-V: ALI) (“Altitude” or the “Company”) is pleased to provide an update on the 2013 Palisades drilling program and the Elan field reconnaissance.

### PROPERTY LOCATION MAP



The Palisades drilling program was started on August 15, 2013 and was completed on September 30, 2013. A total of 30 holes were drilled out of - 27 rotary and three core - for a total of 4,583

meters. Dahrouge Geological Consulting Ltd. ("Dahrouge") of Edmonton, Alberta was contracted to oversee the drilling. In addition to the thirty drill holes, channel sampling was conducted from seven near surface trenches. Samples were shipped to Birtley Laboratory in Calgary for washability analysis. Clean coal from this process will be sent to Pearson Coal Petrography for coal rank classification. A total of seven coal seam core samples were submitted for proximate analysis, gravity separation and complete coking tests. Although the trench samples are oxidized, they will be used for rank determination only. Results are expected before the end of the year.

At the Elan property in the Crowsnest Pass area of southern Alberta, Dahrouge completed a two week reconnaissance program in mid-October which was carried out on the Wildcat and Grassy North areas of the property. The objective was to plan out the drill hole locations for the upcoming drill program planned for 2014. Coal quality determination is the primary objective of this upcoming program. Altitude will be applying for a drilling permit from the Alberta Government in the next several weeks.

Commenting on the activities, President and CEO, Gene Wusaty said, "We are very pleased with our ongoing exploration activities at both our Palisades and Elan projects. All the work done in these initial phases at Palisades and Elan will provide the basis for the requirements for 2014 drilling, coal quality and exploration programs."

The Palisades Property is located approximately 30 kilometres north of the Yellowhead Highway (Hwy 16) and Highway 40 North, near Hinton, Alberta. Altitude's properties are in close proximity to CN rail which services the Grande Cache mine to the northwest. Historical work in this area, reported as the "Hoff Property", included drilling programs first by Rio Tinto Canada (1969) and then Denison Mines (1982-83). A National Instrument (NI) 43-101 study was carried out by Moose Mountain Technical Services in November 2011 on the original Palisades property. Coal rank is low volatile. Altitude also owns the Palisades Extension, Moberly Creek and Altitude North properties which are in the initial stages of exploration. The properties have access to rail and port infrastructure with spare capacity.

As announced on August 12, 2013 Altitude entered into an Exploration and Option Agreement with Elan Coal Ltd., a private Non-Arm's Length Party. Altitude has an option to earn up to a 51% undivided working interest in Elan's 27 Alberta Crown coal lease applications which cover a 22,951 ha area. The Agreement allows Altitude the right to enter upon and conduct exploration activities in and on all parts of the Leases. An initial NI 43 – 101 Coal Resource estimate was calculated comprising of 62 million tonnes ("Mt") in the Measured and Indicated Mineral Resource categories and 84Mt in the Inferred Mineral Resource category. A 726Mt exploration target for the Elan property has been identified. The Elan property is located in southwestern Alberta near the historic coal mining municipality of Crowsnest Pass and adjacent to Riversdale's recently purchased Grassy Mountain coal project. The property can be accessed by driving north from Crowsnest Pass on secondary roads. Elan has access to rail and port infrastructure with spare capacity. Coal rank is low to mid volatile.

Gene Wusaty, Altitude's Chairman, a qualified person as defined by NI 43-101, supervised the preparation of the technical information in this release.

### **About Altitude Resources**

Altitude Resources Inc. ("Altitude") is a new Canadian coking coal exploration and development company focused on developing its portfolio of coking coal properties in west-central Alberta, Canada. Altitude's most advanced property, the Palisades Coal Project, is located approximately

12 kilometres from CN rail which has capacity to provide transport of coal to deep-water ports on the west coast of Canada to service the growing demand from world markets. Altitude has entered into an Exploration and Option Agreement with Elan Coal Ltd., a private Non-Arm's Length Party, pursuant to which Altitude will acquire an option to earn up to a 51% undivided working interest in coal properties located near the historic coal mining area of Crowsnest Pass, Alberta.

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### **Cautionary Statement Regarding Forward-Looking Information**

This news release contains "forward looking information" within the meaning of applicable Canadian securities legislation. Forward looking information includes without limitation, statements regarding the size and quality of the Company's mineral resources, progress in the development of mineral properties, future capital and operating expenses, the future financial or operating performance of the Company, the prospective mineralization of the properties, planned exploration programs and the anticipated production schedule. Generally, forward looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Forward-looking information is based on assumptions that have been made by the Company as at the date of such information, including those assumption described in the Company's technical report entitled "Resource Estimate of the Palisades Coal Property" dated November 28, 2011 which is available at [www.sedar.com](http://www.sedar.com). Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information, including but not limited to: the future price of coal, industry market trends and predictions, the estimation of mineral reserves and resources, operating and exploration expenditures, costs and timing of future exploration, requirements for additional capital, government regulation of mining operations including changes in government policies, environmental risks, reclamation expenses, title disputes or claims, limitations of insurance coverage, regulatory matters, and other risks described in the public filings of the Company. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.